

## **Exhibit C**

Business

# Pomerantz Law Firm Announces the Filing of a Class Action against Luckin Coffee Inc. and Certain Officers – LK

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NEW YORK, Feb. 13, 2020 (GLOBE NEWSWIRE) -- Pomerantz LLP announces that a class action lawsuit has been filed against Luckin Coffee Inc. ("Luckin" or the "Company") (NASDAQ: LK) and certain of its officers. The class action, filed in United States District Court for the Southern District of New York, and indexed under 20-cv-01293, is on behalf of a class consisting of all persons and entities other than Defendants who purchased or otherwise acquired Luckin securities between November 13, 2019 and January 31, 2020, both dates inclusive (the "Class Period"), seeking to recover damages caused by Defendants' violations of the federal securities laws and to pursue remedies under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and Rule 10b-5 promulgated thereunder, against the Company and certain of its top officials.

If you are a shareholder who purchased Luckin securities during the class period, you have until April 13, 2020, to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at [www.pomerantzlaw.com](http://www.pomerantzlaw.com). To discuss this action, contact Robert S. Willoughby at [rswilloughby@pomlaw.com](mailto:rswilloughby@pomlaw.com) or 888.476.6529 (or 888.4-POMLAW), toll-free, Ext. 9980. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and the number of shares purchased.

[Click here for information about joining the class action]

Luckin engages in the retail sale of freshly brewed drinks, and pre-made food and beverage items in China, offering freshly brewed drinks, including freshly brewed coffee and non-coffee drinks, and food and beverage items, such as light meals. The Company operates pick-up stores, relax stores, and delivery kitchens under the Luckin brand, as well as Luckin mobile app, Weixin mini-program, and other third-party platforms that cover the customer purchase process.

The Complaint alleges that throughout the Class Period, Defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically, Defendants made false and/or misleading statements and/or failed to disclose that: (i) certain of Luckin's financial performance metrics, including per-store per-day sales, net selling price per item, advertising expenses, and revenue contribution from "other products" were inflated; (ii) Luckin's financial results thus overstated the Company's financial health and were consequently unreliable; and (iii) as a result, the Company's public statements were materially false and misleading at all relevant times.

On January 31, 2020, Muddy Waters Research published an anonymous report

alleging that Luckin had fabricated certain of the Company's financial performance metrics, beginning in the third quarter of 2019 ("3Q19") (the "Muddy Waters Report"). The Muddy Waters Report purported to cite "smoking gun evidence," including, inter alia, thousands of hours of store video, thousands of customer receipts, and diligent monitoring of the Company's mobile application metrics, which allegedly showed that, since 3Q19, Luckin had inflated its per-store per-day sales figures, its net selling price per item, its advertising expenses, and its revenue contribution from "other products."

On this news, Luckin's American depositary share ("ADS") price fell \$3.91 per share, or 10.74%, to close at \$32.49 per share on January 31, 2020.

As a result of Defendants' wrongful acts and omissions, and the precipitous decline in the market value of Luckin's securities, Plaintiff and other Class members have suffered significant losses and damages.

The Pomerantz Firm, with offices in New York, Chicago, Los Angeles, and Paris, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 80 years later, the Pomerantz Firm continues in the tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See [www.pomerantzlaw.com](http://www.pomerantzlaw.com)

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